

Washington, DC- Congressman Steve King released the following statement after voting to grant Russia and Moldova permanent normal trade relations (PNTR). H.R. 6156, the Russia and Moldova Jackson-Vanik Repeal Act, will allow the United States to benefit from Russia and Moldova's recent admittance to the World Trade Organization (WTO). Russia officially joined the WTO on August 22, 2012, and Moldova joined 2001. As a condition of joining the WTO, both countries have agreed to reduce their trade barriers, enforce intellectual property rights, and abide by international trade mediation. By officially removing an outdated legal barrier, H.R. 6156 will allow the United States, and Iowa in particular, to begin taking advantage of increased trade and export opportunities in Russia and Moldova. The legislation also contains provisions intended to address human rights concerns in Russia due to the death of whistleblower Sergei Maginsky in 2009.

"U.S. exports to Russia could double or triple within five years as it reduces its tariffs and trade barriers on goods and services," said King. "The vote I cast today was necessary to open up trade opportunities for Iowa companies and ensure that the United States can take full advantage of Russia's and Moldova's membership in the WTO. Farmers and businesses in Iowa and across the country will benefit from the improved trade relations with Russia. This bill was carefully crafted not just to expand economic opportunities here in America, but also to promote the Rule of Law and human rights in Russia, and I hope it receives quick passage in the Senate and is signed into law."